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Destini 4Q profit grows 26% on higher demand for MRO, shipbuilding services

BY NEILY SYAFIOAH EUSOFF

KUALA LUMPUR: Destini Bhd's net profit for the fourth quarter ended Dec 31, 2016 (4QFY16) grew 26% to RM11.99 million from RM9.53 million a year ago, with higher demand for its maintenance, repair and overhaul (MRO) and shipbuilding services.

Revenue climbed almost in tandem, by 27%, to RM115.44 million from RM90.86 million.

profit climbed 57% to RM33 million from RM21.08 million in FY15, as revenue gained 31% to RM354.43 million from RM270.06 million.

Group managing director Datuk

group's shipbuilding venture in FY16 not only boosted its earnings For the full FY16, Destini's net but also widened its capabilities in marine manufacturing.

> Destini's order book now stands at RM1.67 billion, which will last it for four years, he shared in a statement.

Going forward, Destini plans

Rozabil Abdul Rahman said the to strengthen its aviation business by expanding its MRO capabilities to include defence aircraft body frames, engines, telecommunication systems, avionics and weapon systems. It also anticipates its commercial aviation investment made previously to come on stream this year.